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DEPARTMENT OF AGRICULTURE

Rural Utilities Service

Information Collection Activity; Comment Request

AGENCY: Rural Utilities Service (RUS), USDA.

ACTION: Notice and request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. chapter 35, as amended), the Rural Utilities Service (RUS) invites comments on this information collection for which RUS intends to request approval from the Office of Management and Budget (OMB).

DATES: Comments on this notice must be received by (INSERT DATE 60 DAYS FROM THE DATE OF PUBLICATION IN THE FEDERAL REGISTER).

FOR FURTHER INFORMATION CONTACT: Michele L. Brooks, Director,
Program Development and Regulatory Analysis, Rural Utilities Service, 1400
Independence Ave., SW., STOP 1522, Room 5168 South Building, Washington, DC
20250-1522. Telephone: (202) 690-1078. Fax: (202) 720-4120, E-mail:
Michele.Brooks@wdc.usda.gov.

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SUPPLEMENTARY INFORMATION: The Office of Management and Budget's (OMB) regulation (5 CFR part 1320) implementing provisions of the Paperwork Reduction Act of 1995 (Pub. L. 104-13) requires that interested members of the public and affected agencies have an opportunity to comment on information collection and recordkeeping activities (see 5 CFR 1320.8(d)). This notice identifies an information collection that RUS is submitting to OMB as a revision to an existing collection. Comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the Agency, including whether the information will have practical utility; (b) the accuracy of the Agency's estimate of the burden of the proposed collection of information including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology. Comments may be sent to: Michele L. Brooks, Director, Program Development and Regulatory Analysis, Rural Utilities Service, U.S. Department of Agriculture, STOP 1522, Room 5168, 1400 Independence Ave., SW., Washington, DC 20250-1522. Fax: (202) 690-1078. E-mail: Michele.Brooks@wdc.usda.gov

Title: Accounting Requirements for Electric and Telecommunications Borrowers.

OMB Control Number: 0572–0003.

Type of Request: Revision of a currently approved collection.

Abstract: This collection is primarily a recordkeeping requirement, although, the Agency is requiring borrowers to establish an index of records. The hours of burden to maintain this index are directly related to those portions of the accounting system that are unique to the Agency.

Specifically, 7 CFR Parts 1767 and 1770 establish basic accounting requirements for the recording of financial information that must be available to the management, investors, and lenders of any business enterprise. There are many important financial considerations for the retention and preservation of accounting records. One of the most important considerations to RUS is that documentation be available so that the borrower's records may be audited for proper disbursements of funds. 7 CFR Parts 1767 and 1770 prescribe accounting requirements that are unique to RUS borrowers.

Estimate of Burden: Public reporting burden for this collection of information is estimated to average 2 hours per response.

Respondents: Business or other for-profit, Not-for-profit institutions.

Estimated Number of Respondents and Recordkeepers: 650.

Estimated Number of Responses per Respondent: 1.

Estimated Number of Hours per Recordkeeper: 24 hours.

Estimated Total Annual Burden on Respondents: 2100 hours.

Estimated Total Annual Burden on Recordkeepers: 26,250 hours.

Copies of this information collection can be obtained from MaryPat Daskal, Program Development and Regulatory Analysis, at (202) 720-7853, Fax: (202) 720-4120, E-mail: MaryPat.Daskal@wdc.usga.gov.

All responses to this notice will be summarized and included in the request for OMB approval. All comments will also become a matter of public record.

Date October 28, 2014.

Jasper Schneider

Acting Administrator, Rural Utilities Service